

# MARKET REPORT

OFFICE | YORK COUNTY, PA | Q1 2026



INVENTORY (SF)	VACANCY RATE	SALES (\$)	SALES (SF)	LEASED (SF)	RENT CHANGE
13.6M ↑	3.64% ↑	\$7.02M ↑	59,858 ↑	52,492 ↑	-\$0.94 ↓ <i>12-month rolling avg</i>

## Reliable Demand Provided Stability Within the Sector

### HIGHLIGHTS

- Q1 transactions reversed declining trends for overall average sale prices, which increased 58%
- Multi-tenant office buildings secured over two-thirds of newly leased area in Q1
- Work was completed on two of the three new hospitals WellSpan plans to open in Central PA this year

### OVERVIEW

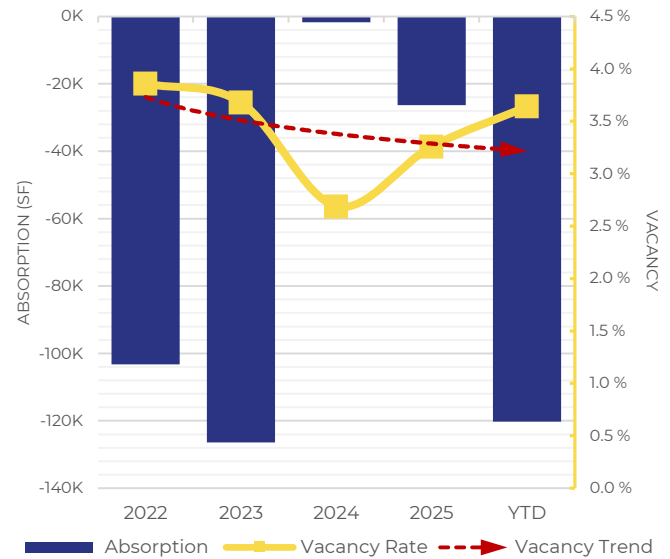
Reliable demand continued to provide stability within the sector despite broader economic headwinds leading into 2026. Higher value sale transactions in Q1 indicated investor confidence was sustained in the local office market.

Q1 total sales exceeded \$7M and increased average and median sale prices for all office classes. Ongoing flight to quality contributed to this trend favoring Class A and B assets.

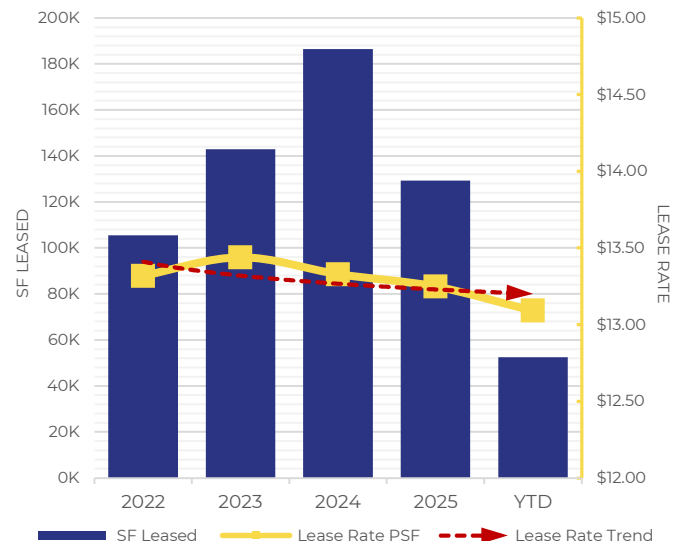
Over 178K SF of larger, newly vacant office spaces contributed to a 38 bps increase in overall vacancy for Q1. An uptick in leasing activity for larger spaces between 2K-9K SF softened the average unit size shrinkage trend recently observed in the market. Average lease rates continued their gradual descent but remained above \$13/SF into a fifth year.

WellSpan Newberry Hospital in Newberry Township and WellSpan Shrewsbury Hospital in Hopewell Township opened their doors in February and March. These were the most recent installations of WellSpan and Emerus' collaborative implementation of smaller format hospitals to expand and improve the efficiency, quality and accessibility of emergency healthcare services. The final hospital on Walnut Bottom Road in Carlisle is expected to open in April.

### NET ABSORPTION & VACANCY



### SF LEASED & AVG LEASE RATE



## Key Sale Transactions

### 2201 S Queen St, York

SIZE	8,148 SF
SELLER	Paragon Engineering Services, Inc
BUYER	York County School of Technology
PRICE	\$1,500,000

### 2071-2073 S Queen St, York

SIZE	3,497 SF
SELLER	Queen St Residential LLC
BUYER	Voorhees Property Development
PRICE	\$775,000

### 128-130 N George St, York

SIZE	8,961 SF
SELLER	Roy A & Janice C. Smith
BUYER	128 N George LLC
PRICE	\$575,000

### 25 Monument Rd, York

SIZE	2,693 SF
SELLER	Podiatry Realty Associates
BUYER	WellSpan Properties Inc.
PRICE	\$552,065

### 1544 Carlisle Rd, York

SIZE	3,192 SF
SELLER	Hevner Property Management
BUYER	Denpro Holdings LLC
PRICE	\$300,000

#### For more information contact

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## Key Lease Transactions

### 128-130 N George St, York

SIZE	8,961 SF
TENANT	Pyramid Healthcare Inc
TRANSACTION	New

### 1410-1422 Sixth Ave, York

SIZE	8,426 SF
TENANT	Bel Fuse, Inc.
TRANSACTION	New

### 300 Pine Grove Commons, York

SIZE	4,791 SF
TENANT	Tru Advantage Realty LLC
TRANSACTION	New

### 150 Roosevelt Ave, York

SIZE	4,100 SF
TENANT	SPCA Works
TRANSACTION	New

### 2 W Market St, York

SIZE	3,522 SF
TENANT	Keystone Innovation Collaborative
TRANSACTION	New

